

Royal Insurance Co.

FIRE AND LIFE.

LARGEST FIRE OFFICE IN THE WORLD.
HASLEDEN & CO., Agents, ALEXANDRIA — R. VITERBO & CO., Agents, CAIRO.Phoenix Assurance Co., Ltd. (ESTABLISHED 1782.)
HASLEDEN & CO., Agents ALEXANDRIA — FRED. OTT & CO., Sub-Agents, CAIRO.
31-3-907NORTH BRITISH & MERCANTILE
(FIRE) INSURANCE CO. ESTD. 1800. (LIFE)
Total Funds exceed £17,000,000.
Agents: PEEL & CO., Alexandria.THE ARTESIAN BORING
AND
PROSPECTING COMPANY.(SOCIÉTÉ ANONYME)
CAIRO, 28, SHARIA-EL-MANAKH,
ALL LETTERS TO BE ADDRESSED P. O. B. 810.1.—Installation of complete Water supplies for drinking, agricultural, and
Industrial purposes by means of artesian wells.
—Deep borings for prospecting purposes in all conditions of soil by means of the
"Express Boring System." 24,437-12-790THE GREATEST care
should be taken in
what we eat and drink,
yet we are too often in-
different and careless,
notwithstanding health
depends on what we eat
and drink.In regard to drink
nothing but the best
should be taken. It costs
no more than the in-
different quality, if people
would only ask for what
they know is the best
Old Scotch Whisky is
the most wholesome
beverage yet known
Mackie's Scotch Whisky
gives an undoubted gu-
arantee to those who are
not judges of quality.CITY ANALYST'S LABORATORY,
138 BATH STREET,
CLASGOW, 8th October, 1906.I hereby certify that I have taken samples
of every vatting of Mackie's White Horse
Collar Blend of Scotch Whisky used in bottling
during the month of September, and the
results of my analyses indicate that it conforms
to the standard for Pot Still Scotch Whisky
set up in the London case. I am also of opinion
that it is an old Whisky of excellent quality
and flavour, which has been well matured in
wood.JOHN CLARK, Ph.D., F.C.S., F.I.C.,
Public Analyst for the City of Glasgow and the
Counties of Lanark, Renfrew, etc.N.B.—This Whisky is the same as supplied to
the Red Cross Society, London, to the
House of Lords and House of Commons.

N. SPATHIS, Agent.

CAIRO and ALEXANDRIA.

The Tosh
Whisky
Established 1726MACKINTOSH & CO.
INVERNESS.

AGENT:

ERNEST THORON,
CAIRO & ALEXANDRIA.GENERAL DEPOT
JOHN ROSS & CO.
ALEXANDRIA.Retailers:
E. J. FLEURENT,
Square Halim Pasha, CAIRO.
136625-30-4-907THE CROWN PRESERVED COAL CO
Limited.Works and Shipping Ports:
CARDIFF
AND
Post Talbot.Manufacturers
and Shippers of
"CROWN FUEL"
Used by
Warships and State and Colonial Railways.
Telegraphic Address "CROWN" CardiffWINDSOR HOTEL
Facing the Sea on the New Quay of Alexandria
FIRST-CLASS HOTEL.
Lately Built and Furnished.
TERMS P.T. 50 PER DAY.
Special terms to Government Officials.The Old Established and Favorite
"PELICAN" BRAND.
ESTABLISHED 1866.FIRST QUALITY ONLY
GUINNESS'S
Foreign Extra
STOUT.
BASS'S
First Quality
ALES
LIGHT
SPARKLING
PALE ALE.MACHEN & CO., Ltd., Norfolk St., Liverpool.
Sole Importer for Egypt and the Sudan :
S. di M. RISO, Cairo. 24578BULKELEY, near sea, small, well furnished
house, in own garden, to let for summer
months. Seven rooms, hall, kitchen and
usual offices. Apply No. 30104 "Egyptian
Gazette." 30104-6-2BULKELEY, near sea, small, well furnished
house, in own garden, to let for summer
months. Seven rooms, hall, kitchen and
usual offices. Apply No. 30104 "Egyptian
Gazette." 30104-6-2CAIRO'S GARDEN CITY. NEXT TO BRITISH
AGENCY—Chev. A. Aquilina, of the Carlton
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LOCAL AND GENERAL.

Damanhour Moudirah.

The contract for the construction of a new building and annexes for the Damanhour moudirah has been adjudicated in favour of Messrs. Yosmadellis and Perini.

Greek Tourists.

The members of the Greek tourist club of Athens, Omilos tou Ekdromon are expected to arrive at Alexandria early next month and after spending two days here they will leave for Cairo.

The Grandmoulin Affair.

Mr. Grandmoulin intends to bring an action for libel against the proprietor of the "Egyptian Standard" for the disgraceful allegation of murdering a native boy at Warrak, which that paper published against him.

The Dugay-Trouin.

The commander of the French training ship for cadets Dugay-Trouin paid an official visit yesterday to Mr. Pierre Girard, French Diplomatic Agent, who returned the visit on board the Dugay-Trouin in the afternoon.

The Holy Carpet.

The contract for the supply of silver and gold threads for the Holy Carpet has been given to Said Abdel Khalik Ahmed, Cairo merchant, whose estimate was 40 millièmes per mitkal of gold and 28 millièmes per mitkal of silver.

The National Bank.

The new headquarters at Alexandria of the National Bank of Egypt in Toussoun-street will occupy an area of twelve hundred square metres. The building is to be two stories with a fine central hall. The style of architecture is classical Renaissance.

Sharaki Lands.

A decree has been issued by the Ministry of Public Works prohibiting from the 15th of May and until further notice the watering of Sharaki lands in Lower and Middle Egypt, with the exception of those reserved for the cultivation of rice, vegetables, and like cultures.

The Swiss in Egypt.

Two Swiss papers refer to the creation of a Swiss General Consulate in Alexandria. The Consul General in Cairo is also to have the attribute of a Diplomatic Agent. The creation of both Consulates is thought to be necessary in consideration of the considerable traffic between Switzerland and Egypt. At present the Swiss are under the French or German Consulates.

The Russian Affair.

The Procureur General of Trieste has issued what is known as an "Ordonnance de non lieu" in the case of Mr. Alfred Campos's connection with the recent Anti-Russian manifestation at Alexandria. Another question arising out of the same affair was dealt with this morning at the Italian Consular Court at Alexandria when the libel actions brought by Mr. Herzenstein were pleaded. The defendants are the persons who signed a pamphlet which was published during the excitement.

New Victoria Hotel.

Amongst the latest arrivals at the New Victoria Hotel, Ramleh, are Mr. and Mrs. Pittner, the Misses Pittner, Count Tattenbach, Dr. and Mrs. Crane, Mr. James Carroll Willcocks, Mrs. A. Jacopoulo, Miss M. Tacopoulo, the Misses Tacopoulo, Miss M. Fish, Mr. R. S. Midwell, Mr. Mohamed Bey Fouad and family, Mr. and Mrs. Leopold Schitz, Mr. F. W. Skeates, Mr. E. A. Gray, Miss Gray, Mrs. Vivian, Vernon, Miss Vernon, Mr. George Mellah and family, Miss F. Dahn, Miss R. Frutiger, Mr. Mahmut Bey Rifaat, Miss A. P. Pinnegar.

A Successful Company.

The directors of Babcock and Wilcox who are represented in Egypt by the British Engineering Company of Alexandria have declared a dividend of 2s. 4 4/5d. per share (including bonus), free of income-tax, making with interim dividend, a total dividend of 16 per cent. and a bonus of 4 per cent. for the year 1906. Since its re-registration in 1900 this remarkably successful company of marine steam boiler manufacturers has rapidly progressed. For 1900 the ordinary shares in the new company received 12 1/2 per cent.; for 1901, 15; for 1902 and 1903, 17; and for 1904, 20; while in June, 1905, a bonus of 50 per cent. was paid in ordinary shares out of the reserve fund.

Red Tape.

An amusing instance of official red-tape is mentioned by Lord Cromer in his Report. He remarks: I have on former occasions frequently alluded to the tendency which exists amongst officials in Egypt to multiply correspondence unnecessarily. I have now before me a typical instance of the abuse to which I allude. It consists of an official file of thirty-one pages, all typewritten. The first paper is dated the 26th February, 1905, and is the translation of an Arabic deed, from which it appears that "the wise man Mohamed Osman Ali-el-Zaker, from Benyan, Assouan Province, bought from his nephew, Mohamed Ali-Zaker, from the same village and province, half of a donkey for the sum of 195 Turkish piastres." It seems that a doubt arose as to whether the donkey had been bought or stolen. On this subject, 73 official notes are recorded by various officials, residing at Assouan, Dongola, Cairo, and elsewhere. The last of these notes is dated the 11th November, 1906, and the question of the ownership of the donkey, although it had been under discussion for one year and nine months, was apparently, still unsettled. I greatly hope that heads of Departments will do all in their power to check proceedings of this description.

LORD CROMER'S DEPARTURE.

THE CAIRO DEMONSTRATION.

The manifestation of Lord Cromer will take place in the Khedivial Opera House at 6 p.m. on Saturday, May 4, when Count de Serrienne will make a speech on behalf of the European colonies, to which Lord Cromer will reply in French. Mustapha Pasha Fahmy will also speak in the name of the country and Lord Cromer will reply by a long political discourse.

TESTIMONIES FROM THE SUDAN.

The Greek community of Khartoum have sent the following telegram to Lord Cromer through their President, Mr. Angelo Capato:

As President of the Greek community at Khartoum and on behalf of the Greeks throughout the Anglo Egyptian Sudan. I beg to express the regret with which we hear of your Lordship's illness and retirement, to thank you for all you have done for us in the past, and to offer our hopes for the early return of your Lordship's health. It is almost impossible to imagine that your unexpected retirement will not retard this country's progress, and we can only trust that your successor will continue to proceed upon the path so clearly and well marked by you in the past. We trust your Lordship will accept this expression of the feeling of the Greek community of this vast territory as a true and heartfelt one.

Lord Cromer replied as follows:—

I beg you to accept and to communicate to the Members of the Hellenic Community in the Sudan the expression of my sincerest thanks for the telegram I have just received. I trust that the members of that community whose valuable services and spirit of enterprise I have had so many occasions to recognise will continue to flourish in health and prosperity.

A similar telegram was sent to his Lordship by Shahin Bey George, president of the Syrian community in Khartoum.

SIR ELDON GORST.

(FROM OUR OWN CORRESPONDENT).

Port Said, Wednesday.

Sir Eldon and Lady Gorst arrived here this morning by the Brindisi mail steamer, Osiris at 5.30 a.m. No officials boarded the Osiris till 7 a.m. when Mr. D. A. Cameron, C.B., H.B.M.'s Consul and the Governor arrived. The party left the steamer about half past seven for the Customs House stage, where they were met by other officials, including Dixon Bey, Schalch Bey, Mr. Dumont, Principal Agent of the Suez Canal Co., and Mr. Tarell, Director of Customs. Sir Eldon and Lady Gorst drove direct to the station and left immediately for Cairo by the special train, which was awaiting them.

ARRIVAL AT CAIRO.

Sir Eldon and Lady Gorst arrived at Cairo at 12.10 p.m. and were met at the station by Lewa Watson Pasha, representing the Khedive, Lady Cromer, Moustafa Pasha Fahmy, Mr. A. D. Alba, Mahmoud Sidki Pasha, Mr. and Lady Valda Machell, Mansfield Pasha, Bernard Pasha, Crookshank Pasha, Mr. Trevithick, and others. The train by which Sir Eldon and Lady Gorst drove was drawn by a new engine which has been named "Lady Cromer."

PREMATURE NEWS.

The English portion of our Cairo contemporary "L'Orient," in its issue this morning, reports the meeting of the British Colony which is to be held to-morrow. Such premature reporting is unexampled, we should think, even in the case of American journalism. Here is the paragraph from the paper to which we refer:—

"As already announced the British Colony at Alexandria met yesterday to express regrets at the departure of Lord Cromer."

A telegram expressing this was sent to Lord Cromer, and he was asked to pass through Alexandria when leaving Egypt that the British Colony 'might make a demonstration in his honour.'

SUDAN GAME HUNTING.

Mr. Luigi Beretta, of Milan, who is well-known in big game hunting circles in Europe has just returned from a hunt in the Sudan. In spite of the excessive heat, Mr. Beretta succeeded in obtaining a plentiful bag, including a fine specimen of the African bison, the horns of which measured 34 inches from tip to tip. Mr. Beretta was accompanied by the renowned naturalist Dr. David, who rendered valuable services in the scientific exploration of the trip. All the arrangements were carried out by the Cairo-Office of the Hamburg American Line under the super-pervision of the Manager, Mr. D. E. Munari.

The full returns of animals killed during the past year are not yet complete, but it is believed that the number will be about the same as in 1905—that is to say, 2,160. Game in the sanctuary has been as little disturbed as possible. Very few animals were killed in it by the officials stationed within its boundaries. The officers' reserve has been less shot than in 1905. 105 head of game were killed in it, against 153 in the preceding year. The game laws have been observed in a most satisfactory manner during the year. There have been no serious cases of infringement. The confiscation of the tusks of six cow elephants shot during the year, and of the tusks of an undersized bull, was the only action taken under the Ordinance.

BERLITZ SCHOOLS OF LANGUAGES

325 BRANCHES.

French, German, Italian, Greek, Arabic, etc. Private Lessons, Residence Lessons, taught by Native Masters.

THE PUBLIC WORKS CASE.

ELEVEN LIBEL ACTIONS.

Mr. C. H. Moore, of the "Second Circle of Irrigation, is bringing actions for libel against eight local newspapers. These journals are "The Egyptian Standard," "Al Lewa," "L'Etoile Egyptien," "Al Ahram," "Les Pyramides," "Al Minbar," "Al Mouayad," and the "Journal du Caire." He is also bringing actions for libel against Dervish Efendi Mustapha, a native advocate of Cairo, and in all probability against Aly Bey Ghazal, a large landed proprietor of the Menoufia Province, and Mahmoud Bey Abdul Ghafir, a notable of Menoufia.

The judgment pronounced by the Native Court of the Mousky in the case of Serghani, head Arabic clerk to Mr. Moore, arose, it should be remembered, from the charges brought against Mr. Moore. The sentence of a year's hard labour passed by the Court on Serghani completely exonerates Mr. Moore from the vindictive accusations brought against him. The Parquet, considering that Serghani's punishment is inadequate, have decided to appeal.

Mr. Moore's action for libel will come before the Mixed Courts about the end of next month. He will be represented by Maitre Carton de Wiart. The Egyptian Government fully concurred in the proceedings which Mr. Moore is taking.

CAIRO LAND VALUES.

In our issue of the 23rd inst. regarding the sale of the Standard Life Building, in Cairo, at £.E. 58 per metre, we are informed that the price should be £.E. 58 per metre. We also stated that this was the highest price realised to date for any property in Cairo. On further enquiry, however, we find that this is not so, as several properties have changed hands at much higher prices. In the Kasr-el-Nil street, some months ago, the National Bank paid £.E. 60 per metre for a piece of land with a very small frontage on the street; and for a corner piece almost opposite, in the same street, £.E. 75 per metre was refused. In the same street again, on a piece of land with no frontage, owned by three partners, two of the partners bought out the interest of the third at £.E. 60 per metre.

In the Mousky quarter, even higher prices than these have been paid. Over a year ago a fair sized property changed hands in the Mousky at £.E. 65 per metre, and the present proprietor is obtaining 12 1/2% on his money at that price. The Wakis Administration refused £.E. 100 per metre for land just outside the Mousky, and several similar properties have changed hands at prices ranging from £.E. 80 to £.E. 90 per metre.

It is true that buyers for suburban land outside Cairo are not so plentiful as they were, but for anything in the way of choice sites in the main streets of Cairo buyers are plentiful and the prices continue to rise, and in the opinion of experts will continue to do so until £.E. 100 per metre is reached, that is to say if there are good frontages.

SUDAN TELEGRAPHHS.

EXTENSION SOUTHWARDS.

When the late Mr. Cecil Rhodes was in Cairo some few years ago, he spoke to Lord Cromer on the subject of establishing direct telegraphic communication between the north and the south of Africa. So far as the Egyptian and Sudanese portion of this work is concerned, the execution of the idea is within a measurable distance of completion. Telegraphic communication has for some while existed between Khartoum and Tewfikieh, which is situated at the junction of the Sobat and White Nile. Owing to the vast extent of marsh which exists between Tewfikieh and the Bahrein-Ghazal Province, it was decided not to extend the line from the terminus at Tewfikieh to Meshra-er-Rek, but to facilitate rapid communication by means of small oil-launches. A weekly service was instituted between these two places early in January 1906. In the winter of 1904-05, a telegraph line was constructed from Meshra-er-Rek to Waw, and thence to Tonj. This line was subsequently extended to Rumbek, a distance of 80 miles, where a telegraph station was opened on the 15th April, 1906. A tract was then cut to Mvolo (60 miles), a reconnaissance of the country between Bor and Mvolo was made by Major Turner, R.E., and the line to the latter place is now in course of construction. On its completion, Khartoum will be in communication with Uganda by telegraph to Tewfikieh, thence by telegraph launches to Meshra-er-Rek, and from the latter place by telegraph to Gondokoro. The question now presents itself of how to fill up the difficult gap south of Tewfikieh. After full consideration, and an examination of the country, it has been decided to carry the telegraph line 100 miles along the east bank of the Bahr el Zeraf, and thence across the Iwi country to Bor. A line already exists from Bor to Gondokoro. It was opened on the 19th April, 1906. Thus, before long there will be direct telegraphic communication from Alexandria to the centre of Africa.

BULLETIN DE LA BOURSE

The Ellerman S.S. City of Khios arrived from Jaffa yesterday evening and will load for Liverpool.

The S.S. Carib Prince, with passengers and general cargo, left Malta yesterday and is due to arrive at Alexandria on Sunday morning.

STEAMER MOVEMENTS.

The Ellerman S.S. City of Khios arrived from Jaffa yesterday evening and will load for Liverpool.

The S.S. Carib Prince, with passengers and general cargo, left Malta yesterday and is due to arrive at Alexandria on Sunday morning.

LAWN TENNIS TOURNAMENT.

Owing to pressure on our space we are obliged to hold over until to-morrow the publication of the result of the draw of the open Lawn Tennis Tournament.

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This Prospectus has been duly filed with the Registrar of Joint Stock Companies in London.

The List will open on APRIL 26th 1907 at 10 o'clock a.m. and close on APRIL 27th at 12 o'clock noon.

The Banque de Salonique receive Subscriptions at Cairo and Alexandria.

The Cairo Sand Bricks Company LIMITED.

(Incorporated under The English Companies Acts, 1862 to 1900.)

Capital, £stg. 100,000.

DIVIDED INTO

98,750 Ordinary Shares of £st. 1 each. £stg. 98,750
and 25,000 Founders' Shares of 1s. each. £stg. 1,250

£stg. 100,000

The profits of the Company made during the financial Year or other period comprised in the Accounts submitted to the Ordinary General Meeting in each year with any profits carried forward from past years shall be applicable in order of priority and manner following:—

1. Five per cent of such profits shall be carried to a Reserve Fund but so that whenever such Reserve Fund shall amount to fifty per cent of the paid up Capital of the Company this provision shall cease to apply.

2. The balance shall be applied to the payment of a non-cumulative preferential Dividend for such period at the rate of six per cent per annum on the Capital paid up on the Ordinary Shares.

3. Of the surplus ten per cent shall be paid to the Directors as remuneration for their services 60 per cent shall be applicable to the payment of a further dividend on the Capital paid up on the Ordinary Shares or may be carried to Reserve or otherwise dealt with as the Company in General Meeting determines and 30 per cent shall be divided rateably among the Holders of the Founders Shares.

In case of a winding up any surplus assets after repayment of Capital shall be divided as to 60 per cent among the Holders of the Ordinary Shares in proportion to the number held and as to 40 per cent among the Holders of the Founders Shares rateably.

Issue of 98,750 Ordinary Shares and 25,000 Founders Shares of which 35,000 Ordinary Shares and 1,750 Founders Shares are now offered for public subscription payable as follows :

**Ordinary Shares 10/- per Share on Application,
10/- per Share on Allotment.
Founders Shares 1/- per Share on Application.**

Each Subscriber for Ordinary Shares will be entitled to apply for and receive an allotment at par of One Founders Share in respect of every complete 20 Ordinary Shares allotted to him.

Of the remaining shares 8,250 Founders Shares have been subscribed for in the Memorandum of Association by Frederick Maurice Singer and will be allotted at par to him and he has by the Memorandum of Association guaranteed the Subscription of 54,000 Ordinary Shares of which number he and his friends will take firm 19,500 Ordinary Shares as appears in Agreement No. 2 hereinafter mentioned. 44,250 Ordinary Shares and 15,000 Founders Shares will be allotted credited as fully paid under Agreement No. 1 hereinafter referred to.

The allotment will be made at the discretion of the Board.

Directors

JOSEPH CATTAU BEY ASLAN, Kasr El-Nil, Cairo, of Suares Frères & Co., Engineer, Director of Wadi Kom Ombo (Chairman).

ROBERT ROLO, of Suares Frères & Cie. Sharia Emad El Dine, Cairo, Banker.

FREDERICK MAURICE SINGER, Sharia El Manakh, Cairo, Manager of the Banque de Salonique.

PAUL HAHNLOSER, partner in F. C. Baines & Co., Alexandria.

EMILE NAEFF, Shareh Boulac, Cairo, Engineer, Cairo representative of Messrs. Sulzer Frères, Winterthur

ALBERT BAECHLER, Sharia Soliman Pacha, Cairo, Late Managing Director of the Abbassia Sand Brick Co., G. m. b. H.

ERNST STOFFLER, Sharia El Manakh, Cairo, Engineer.

Sir Horace Pinching K.C.M.G., of Cairo, Director-General of Public Health will join the Board in the course of the year after his retirement from the Government Service.

Bankers.

THE BANQUE DE SALONIQUE, Cairo and Alexandria.

Solicitors.

Messrs. FARRAR, PORTER & Co., 2, Wardrobe Place, Doctors Commons, London, E.C.

Legal Adviser in Egypt.

H. A. BACK, Standard Life Buildings, Cairo, Solicitor.

Auditors

Messrs. RUSSEL, KERR & WYATT, Cairo, Alexandria & London, Chartered Accountants

Secretary and Registered Office.

W. A. WATERLOW, 25, Birch Lane, London, E.C.

Head Office Abbassia, Cairo.

PROSPECTUS.

The Company has been formed for the objects mentioned in its Memorandum of Association and more especially for the purchase and development and extension of the Abbassia Sand Bricks Company G. m. b. H.

The Abbassia Sand Brick Company G. m. b. H. (hereinafter called the Old Company) was started about two years ago to meet the increasing demand in Cairo and its suburbs for bricks and building materials. A factory was set up by the Old Company and the main work of this factory was the manufacture of sand-bricks.

These bricks are made of a mixture of sand and lime (both of which materials are found in abundance in close proximity to the factory) and possess many excellent building qualities. They are more durable and offer a greater power of resistance than the ordinary clay brick and at the same time they can be turned out ready for immediate use in a far shorter space of time.

These advantages are naturally appreciated by building and construction firms and companies and large contracts have already been fulfilled for some of the most important of these in Cairo and its suburbs.

The Semiramis Hotel is built of sand-bricks furnished by the Old Company, and a contract has already been entered into for supplying sand-bricks for the new Ritz Hotel that is shortly to be erected at Garden City, Kasr-el-Ain, Cairo. Orders have also been received from the Heliopolis Oasis Company, from the contractors for the new barracks at Abbassia and other important building and contracting firms.

In short so many orders have been taken and so many demands have been made on the Old Company that it has been found impossible to fulfil them all with the present factory.

It has been decided therefore to form the Cairo Sand Bricks Company Limited (hereinafter called the New Company) to take over all assets and liabilities of the Old Company as from the 31st day of December 1906 and with the increased capital that will be provided to considerably enlarge the factory already in existence.

In this way it is hoped that the output will be more than doubled and that substantial profits will consequently accrue to the New Company.

The purchase price to be paid for the business and goodwill of the Old Company has been fixed at £st. 45,000. This sum will be satisfied by the allotment of fully paid Ordinary and Founders Shares of the New Company as is shown by Agreement No. 1 set out hereunder. For this price the New Company will acquire some 9500 square metres of land at Abbassia and the plant, machinery, fixtures, etc. of the old Company. Further it will take over the benefit of all contracts entered into by the Old Company in the ordinary course of its business as well as all its liabilities subsequent to the 31st December 1906.

The situation of the site of the factory is in the Directors' opinion in every way an excellent one. The necessary material for the manufacture of the bricks is close at hand and in the matter of transport the factory possesses exceptional facilities having at its doors a secondary line of the State Railways and a Branch line of the Delta Light Railways Company. Further lying as it does between Cairo and the Heliopolis Oasis delivery by road to either of these important building centres can be easily effected.

The Vendors to and the promoters of the New Company are the Old Company and the following contract has been entered into by them with the New Company.

N^o 1. AGREEMENT dated the 10th day of April 1907 and made between the Old Company whose registered office is situated at Alexandria of the one part and the New Company of the other part whereby the New Company have the right to acquire from the Old Company as from the 1st day of January 1907 subject to the liabilities of the Old Company subsequent to that date its land and buildings at Abbassia and all its plant stock machinery implement materials and good-will for the sum of £st. 45,000 to be satisfied by the allotment to the Old Company of 44,250 Ordinary Shares of £st. 1 each and 15,000 Founders Shares of One Shilling each of the New Company all credited as fully paid. Of this amount no sum is payable for goodwill.

The Articles of Association contain the following provisions :

ART. 85. — The qualification of a Director shall be the holding of Ordinary Shares of the Company to the nominal value of £st. 200.

ART. 86. — As remuneration for their services each Director shall be paid a fixed salary at the rate of £st. 50 per annum. And the Directors shall also be paid collectively the share of surplus profits mentioned in Art. 120 (being the 10% hereinbefore referred to) and such remuneration shall be divided among them in such proportions and manner as they may determine and in default of such determination equally.

ART. 99. — The Directors for the time being may from time to time appoint one or more of their body to be a Managing Director or Managing Directors of the Company.

ART. 102. — The remuneration of a Managing Director shall from time to time be fixed by the Directors and may be by way of salary or commission or participation in profits or by any or all of those modes. A Managing Director shall unless otherwise determined be entitled to remuneration as a Director.

ART. 111. — If any of the Directors shall be called upon to perform extra services or to travel or reside in any part of the world for any of the purposes of the Company or the business thereof the Company shall remunerate the Director or Directors so doing in such manner as may be determined by the Directors and such remuneration may be either in addition to or in substitution for his or their share in the remuneration hereinbefore provided for the Directors.

The Minimum Subscription on which the Directors may proceed to Allotment is fixed by the Articles of Association at 25 per cent of the shares offered for subscription.

As before mentioned Mr. Frederick Maurice Singer has in the Memorandum of Association guaranteed the subscription of 54,500 Ordinary Shares and he has formed a Syndicate of Guarantee who by the terms of an Agreement dated 2nd April 1907 (herein referred to as agreement N^o 2), have agreed to take firm 19,500 Ordinary Shares and to guarantee the subscription by the public of 35,000 Ordinary Shares. For this the members of the said Syndicate of Guarantee will be entitled to call for and receive a transfer from Mr. F.M. Singer at par of the respective numbers of Founders Shares set out in the said agreement opposite to their respective names.

Other than this no commission will be paid by the Company for underwriting.

The preliminary expenses are estimated at £st. 1,000 and will be paid by the Company. Copies of the above mentioned agreements together with a print of the Memorandum and Articles of Association of the Company (a copy of which Memorandum is printed on the back of this prospectus and forms part thereof) may be seen at the Banque de Salonique at any time during business hours before the list of subscription is closed.

Of the Directors the following are interested in the formation of the Company.

Mr. Paul Hahnloser has a five twelfths and Mr. Albert Baechler a seven seventy fifth interest in the profits of the Old Company.

The following Directors are members of the Syndicate of Guarantee above mentioned. They will take firm the number of the Ordinary Shares set out in the first column hereunder opposite their respective names and will guarantee the subscription by the public of the number of Ordinary Shares set out in the second column hereunder opposite their respective names. For this they will receive a transfer at par from Mr. F.M. Singer of the number of Founders Shares set out in the third column hereunder opposite their respective names while Mr. F.M. Singer will retain the number of Founders Shares set opposite his name.

No. of Ordinary Shares taken firm. No. of Ordinary Shares underwritten. No. of Founders Shares to be transferred at par.

Joseph Cattau Bey Aslan	1,500	2,696	1,215
Robert Rolo	1,500	2,692	586
Paul Hahnloser	1,500	2,692	586
Ernest Stoffler	1,500	2,692	586
Albert Baechler	1,500	2,692	586
Emile Naeff	1,500	2,692	586
Frederick Maurice Singer	1,500	2,692	589

Application for Shares should be made on accompanying forms and forwarded with a cheque for the amount payable on application to the Company's Bankers. If no Allotment is made the application money will be returned in full and where the number of shares allotted is less than that applied for the surplus will be credited in reduction of the amount payable on allotment and any excess will be returned to the applicants.

Failure to pay any instalments when due will render the previous payments liable to forfeiture.

Copies of this Prospectus and application forms can be obtained at the Banque de Salonique at Cairo and Alexandria.

Dated 22nd April 1907:

30121-2-1

BOURSE KHEDIVIALE

CONTRATS

Fluctuations de 9h.30 a.m. à 1h. p.m.

Cotons F.G.F.B.

Dans la matinée; prix plus haut pour mai talaria 18 1/2 à —; novembre 18 5/8 à —; plus bas pour mai 18 1/2 à —; novembre 18 11/32 à —.

Graines de coton

Dans la matinée; prix plus haut pour avril P.T. 77 10/40 à —; plus bas pour avril 77 — à —.

REMARQUES

(De midi à 1h. p.m.)

Coton.—La tenue du marché a été variable, mais somme toute il y a finalement lutte, ce qui a mis fin à la débandade. En extreme clôture, la reprise a peut-être été entièrement perdue, mais quand même le ton est meilleure et l'on sent que la position est soulagée en partie. Novembre est ferme.

Graines de coton.—L'inaction a persisté, mais les cours sont restés fermes quand même.

Bourse Khediviale, le 24 avril 1907.

Les prix suivants ont été pratiqués ce jour :

OTON

G.M.E. (BAISSE EGYPTE) Province Béhéra

Damanhour De P.T. 250 à 300

Province Garbisch

Kafra-Zayat De P.T. 370 à 390

Tantah 350 à 385

SECTION DES GRAINES ET CÉRÉALES

PIÈCE FRANCO-STATION : DISPONIBLE TICKET

Graines de coton Afifi P.T. 75 1/2 à P.T. —

Haute-Egypte 74 1/2 —

Blé Saidi — —

Fèves Saidi — —

Fayoum — —

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Bourse Khediviale, le 24 avril 1907.

ARRIVAGES

du jeudi 25 avril 1907

Documents de l'Alexandria General Produce Assoc.

CHEMINS DE FER BARQUES

Coton S/B 128

Graines de coton sacs 3135

Bîles Saidi — —

“ Bé

TELEGRAMS.

TURKISH CUSTOMS DUTIES.

VIOLATION OF REGULATIONS.

BRITISH AMBASSADOR'S FIRMNESS.

CONSTANTINOPLE, April 24.

When the Ambassadors assembled on 22nd inst. to sign the final agreement increasing the Customs' duties, Sir N. O'Conor regretted that he was unable to sign the document as certain customs regulations were being flagrantly violated. Sir N. O'Conor's firmness is generally approved. (Reuter)

THE COLONIAL CONFERENCE.

MR. HALDANE'S ADDRESS.

LONDON, April 24.

In his address at the Colonial Conference on the subject of Imperial defence, Mr. Haldane advocated the exchange of Imperial and Colonial officers and advised the Colonies to order their arms and ammunition through the War Office, thus to secure uniformity, and to send their experts to the War Office to confer with the general staff.

General Botha urged an immediate federation of South Africa for its defence if, at present, a political federation was impossible. (Reuter)

LONDON, April 24.

It is understood that General Botha proposed at the Conference the establishment of a general South African defence force, with a view to maintaining in various states a force sufficiently strong to deal with any internal trouble.

(Reuter)

POLITICAL PRISONERS IN RIGA.

TORTURED BEFORE EXECUTION.

ST. PETERSBURG, April 24.

A sensation was caused in the Duma yesterday by the reading of the report of a commission, the truth of which is admitted by Government officials, showing that political prisoners in Riga have been subjected to horrible tortures prior to their execution, in order to endeavour to extort confessions: their toenails were extracted, they were beaten with india-rubber fials, and their bones were broken by compression. The Government has announced that it has ordered an enquiry and the prosecution of the guilty. (Reuter)

TOULON ARSENAL FIRE.

DAMAGES FRS. 9,000,000.

TOULON, April 24.

The arsenal fire has destroyed five buildings. The damages are estimated at nine millions. The number of injured is forty, five of which are dying. (Reuter)

TOULON, April 24.

The fire broke out in five places simultaneously. This fact revives the rumours of foul play in the case of the Jena. (Reuter)

TSAR AND DUMA.

ST. PETERSBURG, April 24.

The Tsar in his interview with M. Golovine expressed his confidence that the Duma would work in agreement with the Government. (H.)

NO PLAGUE AT CARTAGENA.

MADRID, April 24.

The existence of plague at Cartagena is denied. (Havas)

HOSPITAL SHIPS CONVENTION.

ROME, April 24.

The Chamber of Deputies has approved the international convention relating to hospital ships. (Havas)

MASPERO FRERES, LTD.

MANUFACTURERS OF

Highest Class Egyptian Cigarettes.



"BOUTON ROUGE" AND "FELUCCA."

Suppliers of the finest HAVANA CIGARS,

including HENRY CLAYS, BOCKS, MURIAS, VILLAR Y VILLAR, INTIMIDADS, CABANAS, &c.

IMPORTERS OF HIGH-GRADE ENGLISH AND AMERICAN TOBACCOES AND CIGARETTES.

The leading brands of the following well known makers always in stock:

W. D. & H. O. WILLS, BRISTOL.

LAMBERT & BUTLER, LONDON.

F. & J. SMITH, GLASGOW.

JOHN PLAYER & SONS, NOTTINGHAM.

THE AMERICAN TOBACCO CO., NEW YORK.

THE AMERICAN TOBACCO CO., NEW YORK.

Handsome and complete line of Smokers' Accessories.

Our Egyptian Cigarettes delivered, duty and carriage paid to all parts of the world.

RETAIL STORE, CAIRO: Charch Ksar-el-Nil, between National Bank and Savoy Hotel.

ALEXANDRIA: Rue Rosette, next to Thos. Cook & Son.

PORT SAID: Savoy Hotel Building, Rue de Commerce.

Sole Agents for England: Messrs. BENSON & HEDGES, 13 Old Bond St., London, W.

TELEGRAMS.

MR. HALDANE'S ARMY BILL.

COLONIAL PREMIERS' APPROVAL.

LONDON, April 24.

House of Commons. Mr. Haldane's territorial army bill has been read for the second time and passed by 343 votes to 31.

Mr. Haldane mentioned that the Colonial Premiers unanimously agreed that his proposed territorial force was the best pattern which they could keep in view in organising their home forces; there would thus be a chain of territorial forces in the Empire which might afford a real sense of security. The Government regarded the bill as a bulwark against conscription. (Reuter)

THE DUKE OF CONNAUGHT.

LONDON, April 24.

The Duke and Duchess of Connaught have arrived. (Reuter)

CANADIAN PACIFIC RAILWAY.

OTTAWA, April 24.

The Canadian Pacific Railway is just keeping the passenger traffic moving with imported American coal. (Reuter)

STRIKES IN PARIS.

PARIS, April 24.

The lemonade boys and the bakers have decided to continue the strike. (Havas)

HOME RACING.

LONDON, April 24.

City and Suburban Handicap (Epsom). 1. Velocity; 2. Larino; 3. Succor. 13 ran. Won by 3 lengths. A length and a half dividing the second and third. Starting price: 6 to 1 Velocity; 3 to 1 Larino; 100 to 7 Succor. (Reuter)

MONEY AND SHARE MARKET.

(FROM OUR FINANCIAL CORRESPONDENT).

London, April 19.

The Money Market. Notwithstanding the fact that the new London County Council loan and one or two other issues of lesser importance have been placed this week, there still continues to be a plethora of money in Lombard Street, and there are no signs that the present condition of ease is likely to reach a limit for some considerable time to come.

There has been a great rush for the County Council loan, and it is stated that the portion offered to the public, amounting to £2,500,000, was covered between twenty and thirty times. It is understood that applicants for large amounts will have to be content with about 3 per cent. of the amount asked for. The new issue is quoted on the Stock Exchange at about $\frac{1}{2}$ premium.

The Budget proposals of the Chancellor of the Exchequer are looked upon very favourably from the money market point of view. Mr. Asquith in his speech very properly pointed out that there had been enormous additions to capital liabilities of the state and municipalities; the admission of Colonial stocks into the category of trustee investments; abnormal activity in trade, leading to higher prices and higher wages, as well as other causes which had contributed to the fall in gilt-edged securities. He also gave a not unnecessary reminder that $\frac{1}{2}$ per cent. stock at 83, a point it had not yet reached—was equal to 3 per cent. stock at par. Even with the fluctuations which have taken place, our credit still stands higher than that of any other country.

The Bank return this week shows a further addition to the reserve of £659,000, and the proportion to liabilities has improved 1 $\frac{1}{2}$ to 4 $\frac{1}{2}$ per cent. There is an increase of £438,000 in the stock of bullion, while the note circulation shows a contraction of £221,000. The market has reduced its indebtedness to the Bank by £639,000.

Silver. Although the price of silver is not very firm at present, it is believed that a further rise will shortly take place. Yesterday the question improved to 30. 1 $\frac{1}{2}$ d. per ounce.

TSAR AND DUMA. The Tsar in his interview with M. Golovine expressed his confidence that the Duma would work in agreement with the Government. (H.)

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The existence of plague at Cartagena is denied. (Havas)

HOSPITAL SHIPS CONVENTION. ROME, April 24.

The Chamber of Deputies has approved the international convention relating to hospital ships. (Havas)

The changes on balance are insignificant, prices being in the main from one to two dollars lower than last Saturday's close.

The market has been idle to-day. Unions have advanced 1 to 141, and there are other gains of $\frac{1}{2}$. Illinois Central have shed 2 to 148.

Egyptians. For the reasons mentioned in our article last week the market has taken the resignation of Lord Cromer very calmly, and this is a good sign of the confidence which dealers in this section feel that the choice of Sir Eldon Gorst for the position of Consul-General is a guarantee that the high traditions and the wise policy formulated and so ably carried out by Lord Cromer will be continued. It is fully recognised that the valuable experience of Egyptian affairs obtained by Sir Eldon Gorst during his long residence at Cairo, combined with his previous training and his natural abilities, has admirably fitted him to guide the future destinies of Egypt.

At the beginning, as was natural, the market was slightly easier, but has since firmed up, though there is not much business doing.

National Bank of Egypt at one time fell to 24 $\frac{1}{2}$ ex dividend, but are now up to 24 $\frac{1}{2}$. Agricultural Bank have changed hands at 8 $\frac{1}{2}$, closing 8 $\frac{1}{2}$. The Preference are 9 $\frac{1}{2}$ and the 3 $\frac{1}{2}$ Debentures are very nominal at 86 $\frac{1}{2}$. Anglo-Egyptian Bank are a wonderfully firm market at 14 $\frac{1}{2}$.

Daira Sanieh were at one time as low as 15 $\frac{1}{2}$, but yesterday they jumped up to 15 $\frac{1}{2}$, and closed rather sellers at this price. To-day they leave off at 15 $\frac{1}{2}$. The Egyptian Delta Light Railway Preference have been depressed on forced sales, and have been down to 10 $\frac{1}{2}$, but close to 10 $\frac{1}{2}$. Delta Land and Investment have been flat without any recovery, the price falling from 3 $\frac{1}{2}$ to 2 $\frac{1}{2}$. They are now 2 $\frac{1}{2}$. Union Fonciere are quoted 5 $\frac{1}{2}$, and Land Bank of Egypt 8 $\frac{1}{2}$.

Yesterday Egyptian Estates were offered down to 1 $\frac{1}{2}$, and the Deferred were 15-18. This morning the ordinary were better at 11 $\frac{1}{2}$, and leave off to-night at this price. Corporation of

The Stock Markets.

Paucity of business continues to be the general complaint of members of the Stock Exchange and this highly respectable fraternity are more and more convinced that they are hardly used by the investing public. They recollect with sorrow of the days when membership of the "House" was a thing to live for, and it is little comfort to them to be told that they largely owe their present unhappy condition to the marvellous prosperity of the trade of the country. Yet, as we have before pointed out, this is an undeniable fact. The investing public have been so badly bitten by the decreasing values of stocks and shares, that nowadays if they are able to put out their money to fair interest in a good industrial concern, they are content to leave the Stock Exchange severely alone.

This week markets have been very inactive, and for the most part the tone has been weak. The Budget announcement, while it has created a favourable impression, has entirely failed to stimulate business, and stagnation prevails almost throughout.

Consols.

The gilt-edged section continues to display a weak tone, and Consols have shown a drooping tendency. To-day they opened a trifle higher, but have since fallen away, and close lower for cash and account at 85 $\frac{1}{2}$ and 85 $\frac{1}{2}$ respectively.

Foreign Bonds.

After being firm and well supported, the market for international bonds was inclined to be dull yesterday. Russian securities, which had been previously favoured, shed $\frac{1}{2}$, the Fours closing at 75 and the last issue at 85 $\frac{1}{2}$, at which prices they showed advances on our last quotations of $\frac{1}{2}$ and $\frac{1}{2}$ respectively.

Japanese have been quiet and steady. There was some demand for the Four-and-a-half per cents., and the price was put up $\frac{1}{2}$ to 95. Yesterday, however, the stock lost the advance, closing at 94 $\frac{1}{2}$.

Foreign Government bonds have been neglected to-day, but quotations are generally maintained. Russians and Japanese are unaltered.

Home Rails.

On Monday home rails were a very good market, and in most cases substantial advances on last week's prices were marked at the close. The public interest had however been maintained, and during the rest of the week the tone has been dull, with the exception of two or three stocks, notably Central London and the Scottish Preference. Central London were very active at the beginning, and both Ordinary and Deferred improved 3 and 2 respectively. These shares have continued firm throughout, the Ordinary gaining a further point to 77.

Yesterday most of the shares closed flat. North Western, North Eastern, and Great Northern Deferred dropped $\frac{1}{2}$, and South Western Deferred, Midland Deferred, Great Western, and Great Eastern $\frac{1}{2}$.

Caledonian Preference were a firm point, and finished $\frac{1}{2}$ higher and the ordinary were also $\frac{1}{2}$ higher. North British Preference gained $\frac{1}{2}$.

The shares of the heavy lines have given way again to-day. Caledonian Deferred have lost $\frac{1}{2}$, to 28 $\frac{1}{2}$, but the Preference are up $\frac{1}{2}$ to 69. North British Ord. are also $\frac{1}{2}$ lower.

Americans.

There has not been very much business done in Americans, which have displayed an irregular tendency. The market both here and in New York appears to be suffering from the reaction following the panic of a month ago, which frightened many investors. Yesterday in Wall Street was one of the dullest days on record, the aggregate sales only amounting to about 300,000 shares, largely confined to about four stocks.

The changes on balance are insignificant, prices being in the main from one to two dollars lower than last Saturday's close.

The market has been idle to-day. Unions have advanced 1 to 141, and there are other gains of $\frac{1}{2}$. Illinois Central have shed 2 to 148.

The Bank return this week shows a further addition to the reserve of £659,000, and the proportion to liabilities has improved 1 $\frac{1}{2}$ to 4 $\frac{1}{2}$ per cent. There is an increase of £438,000 in the stock of bullion, while the note circulation shows a contraction of £221,000. The market has reduced its indebtedness to the Bank by £639,000.

Silver. Although the price of silver is not very firm at present, it is believed that a further rise will shortly take place. Yesterday the question improved to 30. 1 $\frac{1}{2}$ d. per ounce.

TSAR AND DUMA. The Tsar in his interview with M. Golovine expressed his confidence that the Duma would work in agreement with the Government. (H.)

NO PLAGUE AT CARTAGENA. MADRID, April 24.

The existence of plague at Cartagena is denied. (Havas)

HOSPITAL SHIPS CONVENTION. ROME, April 24.

The Chamber of Deputies has approved the international convention relating to hospital ships. (Havas)

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